

do all other things necessary and proper in connection with the purchasing, producing, accumulating and distributing such road material, including the hire and purchase of any and all means of land and water transportation for the same.

1910, ch. 116, sec. 32 *τ* (p. 307).

52. Whenever any highway constructed under the provisions of this act shall pass through any municipality, and the state roads commission shall be requested, by proper municipal authority, to construct a road within the municipal limits more costly than a macadamized road, then, and in every such case, upon receipt of the difference between the cost of a macadamized road and the cost of such a road as may be desired, it shall be lawful for, but not obligatory upon the state roads commission to comply with such request and to proceed therein under the powers and the provisions of this act; provided that the cost of repairing and maintaining any such road shall be borne by said municipality.

1910, ch. 116, sec. 32 *υ* (p. 307).

53. For the purpose of providing for the expenditures of making and maintaining the highways of this State as provided in this act, a loan is hereby created, to be called "The Public Highways 1910," to the amount of one million dollars; the said loan shall bear date as follows: Two hundred and fifty thousand dollars, to be known as series "A," January 1, 1911; two hundred and fifty thousand dollars, to be known as series "B," January 1, 1912; two hundred and fifty thousand dollars, to be known as series "C," January 1, 1913, and two hundred and fifty thousand dollars, to be known as series "D," January 1, 1914, and shall bear interest at a rate to be fixed by the governor, the comptroller and the treasurer of this State, or a majority of them, not to exceed four per centum per annum, payable on the first day of January and July in each year; and the said loan, and every part thereof, and the interest payable thereon, shall be and remain exempt from state, county and municipal taxation; and the principal amount of said loan shall be payable fifteen years after the date of said respective series, but shall be redeemable at the pleasure of the State of Maryland after ten years from the date of issue.

1910, ch. 116, sec. 32 *υ* (p. 307).

54. The governor, comptroller of the treasury and treasurer or a majority of them are hereby authorized and directed to have prepared proper certificates of indebtedness of the State, in good and sufficient form, to aggregate the amount of one million of dollars as evidence of such loan; such certificates of indebtedness shall bear date as provided in section 53, and shall not be issued in less sums than one thousand dollars; each of said certificates shall be signed by the treasurer of the State and countersigned by the comptroller of the treasury, and shall bear interest at a rate not exceeding four per centum per annum, paya-

See foot-note, page 1984.